Information Services Corporation
OF SASKATCHEWAN

2004
Annual Report

Building
Trusted Registry &
Land Services

Connecting with customers

Mission

Building on over a century of trusted service, ISC provides quality, valued registration and geomatics services for our customers, and a healthy and rewarding workplace for our employees.

Values

Customer Focus

We will conduct business in a "customer focused" manner by being open, reliable, responsible, responsive and innovative.

Business Ethics

We will conduct business with integrity in a socially responsible manner including confidentiality of information and sound public policy.

Organizational Strength

We will encourage and recognize employee growth, contribution, innovation, commitment, diversity and community involvement.

We will conduct business in a dynamic environment that promotes continuous improvement, creative use of technology and a competitive edge.

Business Stewardship

We will conduct business by providing quality, value-based, competitive products and services.

We will conduct business in a financially responsible manner, contributing to the growth and prosperity of Saskatchewan, while maximizing shareholder return.

We will seek partnerships with the private and public sectors for mutual benefit.

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Letter of Transmittal

Regina, Saskatchewan
March 2005

To Her Honour

The Honourable Lynda Haverstock
Lieutenant Governor of the Province of Saskatchewan

Your Honour:

I have the honour to submit herewith the Annual Report of the Information Services Corporation of Saskatchewan for the year ended December 31, 2004. This report includes the financial statements for the year in the form approved by the Treasury Board, duly certified by the auditors of the Information Services Corporation of Saskatchewan, all in accordance with the *Land Information Services Facilitation Act*.

Respectfully submitted,

Eric Cline, Q.C.
Minister Responsible for
Information Services Corporation of Saskatchewan

Message from the Board Chair

"Last year our company displayed both financial success and corporate stability, as demonstrated in the following financial statements and operational review. In our fifth year, ISC emerged as a truly customer-focused Crown corporation. Our corporate planning and our stewardship were conducted with our customers in mind. It was a rewarding year, and one which sets the stage for a strong 2005 and beyond."

Our Board of Directors, ISC's management and all employees made considerable strides in ensuring strong performance, while working together on the future direction and potential growth of the corporation. The people working at ISC are not content to be working within the company, but feel a desire to work on the company, to improve it and make it a better place to work and ultimately, a better company for the people of Saskatchewan.

I've seen numerous examples of people displaying the fundamental principals of accountability and stewardship. It has been very gratifying to see ISC management and staff connect with their customers, and take responsibility for the actions taken as a result of those consultations. Leadership, our ability to manage our costs, improved service levels, and a strengthening economy have all contributed to ISC achieving its first profit in its brief history.

At ISC, we were able to take customer input last year and turn it into action, using key partnerships and working groups to initiate improvements. That work continues, through projects like the Online Submission application development, where ISC intends to enhance its business process to improve the working lives of users of our system. It is one way, among many others, that ISC will show leadership and a desire to truly understand customer needs.

As our operational quality continues to improve, so too does our stewardship and governance of this vital commercial Crown. In 2004, we worked hard to develop a culture of transparency, accountability and responsibility at ISC.

Our Registrar of Titles and our Controller of Surveys produced their annual reports and issued them not only to the Minister of Justice, as is required, but for the first time also made them available to key public stakeholders. A further illustration of our openness was similarly sharing the results of, and our management's response to, an audit of the title and writ documents converted during the LAND Project.

In making these documents available, ISC underscores its commitment to transparency and openness. It shows the careful attention ISC undertakes in the performance and operation of the land registry and survey aspects of our corporation, components of our business that are essential to the growth of our province.

In 2005, we will undertake the implementation of our Privacy Management Action Plan, developing the required policies and processes to complete the framework established last year. We intend to advance privacy initiatives and foster a privacy sensitive culture among all employees at ISC.

In 2004, ISC also undertook an enterprise wide risk assessment initiative from which we will advance an integrated, focused approach related to the management of financial, operational and other corporate risks. A robust and strategic risk management framework is being developed and implemented to identify, measure and prioritize risk, and to ensure proactive mitigation through appropriate strategies and actions.

In 2004 we were pleased to have been able to build upon our current complement of experienced Directors. Dawn Cheecham and Gerald Fiske joined our board in December, which brings the complement of ISC Board directors to six, plus our Board secretary. Our Directors have distinguished careers in the Saskatchewan legal community, the justice system, information technology, financial management, community planning and the public service. Each member of our Board has held positions of increasing responsibility and authority in their chosen fields and they are highly valued for their contributions to the Board and ISC.

I would like to thank our management and staff for a very successful year in 2004.

I would also like to thank the Minister Responsible for ISC, the Honourable Eric Cline, Q.C. for his direction through 2004. Thanks also to my fellow Directors, Mr. Doug Moen, Q.C., Ms. Peggy Clark, Mr. John Law,. Mr. Gerald Fiske, Ms. Dawn Cheecham and Mr. Neil Henneberg (Corporate Secretary) for their input and efforts, continuously seeking opportunities to provide sound governance at ISC.

As we move to celebrate our Centennial year in Saskatchewan, ISC will be a vital part of those celebrations. Directed by a strong management team under the leadership of Mark MacLeod, ISC will continue to connect with customers. The Board of Directors looks forward to providing guidance to ISC, as the company serves the people of Saskatchewan and pursues opportunities for growth.

Larry Hiles
Chairman of the ISC Board

Message from President and CEO

"In 2004 it is clear that our company achieved success, in part the result of a robust economy, particularly related to land ownership and transfers over the past year in Saskatchewan. A greater number, and some larger than usual values associated with transactions, meant our financial picture brightened considerably."

It was rewarding for all at ISC to achieve an $8.3 million profit after four years of losses. However, owing it all to a more active economy than in previous years overlooks our strengths. Our company is not entirely dependent on what happens outside of its walls. In fact, our true successes in 2004 came from within, from the contributions of our people at ISC and our company-wide commitment to controlling costs.

In 2004, we made connections with people in Saskatchewan, connections between the valuable services we provide and our customers. Relationships resulted in a more precise focus for our company, tangible in our hallways and offices, and in the places our customers work and live. Late last year, we conducted a customer services survey, which found 88 per cent of our customers are satisfied or highly satisfied with our service. We are, by no means, content or complacent. I've said many times, we are a good company with great people, but we have a path to travel before we become a great company. We have many opportunities, and the rewarding part is that we have the people in place to accomplish much more and truly build a strong foundation for growth.

Over the past year we've worked with our Board of Directors to set near, medium and long-term direction at ISC, defining specific goal areas and achievements for the next five years, including:

- Growth – producing 25 per cent of revenue from new products and services not delivered today.
- Return on Investment – payment of a dividend targeted for 2008.
- Excellence – achieve Level 4, the highest level, of National Quality Institute (NQI) public sector quality standards.
- Healthy Workplace – achieve Canadian Healthy Workplace Standards.
- Trust and Confidence of Customers and the Public – achieve a top ten per cent customer and general public trust and confidence rating.

ISC is in a position to achieve those goals, as we continue to refine our business processes with our customers in mind. In 2004, customers continued to experience consistency and improvements, witnessed by the majority of Land Registry transactions completed within 3.5 days, compared to extended times, in some cases close to a month, which occurred in the paper-based system. We've improved plan processing to an average of 8.2 days, and our Personal Property Registry continues to achieve a 24-hour turnaround time.

While we are hearing positive responses from customers, we continue to set aggressive targets in all of our service areas. We continue to look for business improvements throughout our organization. Our Online Submission Project, our Personal Property Registry Project and our development of an integrated Geomatics strategy, described in more detail in these pages, are all current examples of our desire to improve. These are initiatives that will realize solid, customer-focused results for ISC in 2005 and in years to come.

Beyond specific business processes, our overall corporate planning and commitment to quality is maturing. In 2004, ISC achieved Level 1 of the National Quality Institute Canadian Criteria for Public Service Excellence. Following NQI's stringent criteria helps provide a roadmap for our organization to achieve business success and help us become a workplace of choice through its Healthy Workplace program. We've continued to develop our relationships with partners, helping us concentrate on our core strengths of delivering our services. Our continuing work with our people, our partners, our vision for the future and our commitment to improving quality in our business means we'll achieve beyond our expectations, and provide significant value for our shareholders – the people of Saskatchewan.

Finally, 2005 is a year to celebrate Saskatchewan's Centennial. Our corporation itself is young, but we have a history of service to the people of Saskatchewan that goes back more than 100 years. Through a number of initiatives we'll announce in 2005, we'll be inviting you to celebrate with us, as we highlight our trusted registry and land services that helped build our province.

I would like to thank our Board of Directors, who have and continue to provide guidance that will ultimately help our company prosper and grow. Thank you to our executive leadership team, including Chief Governance Officer and acting Chief Financial Officer Bev Bradshaw and Chief Operating Officer Mark Lemmerick. Thanks also to Chief Customer Officer Scott Hodson, who was appointed in 2004, and helped lead our Senior Management Team, who in turn showed tremendous ability and passion in helping ISC succeed.

My most sincere thank you to everyone who works at ISC to make our company better, and to our customers, true partners in our quest for continuous improvement. I'm confident that the stability and success achieved in 2004 will help us become a stronger ISC in the coming months, and a great company in the coming years.

Mark MacLeod
President and Chief Executive Officer

2004 Highlights

Information Services Corporation (ISC) of Saskatchewan improved its financial health in 2004 while making a strong connection with customers and enhancing services. Financial details for 2004, compared to 2003 include:

- Profit of $8.3 million compared with a loss of $5.8 million in 2003;
- Revenues of $44.1 million compared to $36.7 million in 2003. ISC experienced several large unanticipated transactions, coupled with higher volumes overall. A rebalanced Land Registry fee model was in place for 12 months, and rebalanced fee models were introduced for the Personal Property Registry and Geomatics services area;
- Operating expenses were $35.8 million in 2004, down from $39.5 million in 2003, the result of prudent management and cost controls, and sound decisions by ISC employees;
- $11.9 million in debt was repaid in 2004, compared to $3 million in the second half of 2003, bringing our short-term borrowings to $21.0 million compared to $32.9 million at the end of 2003.

In May of 2004, ISC achieved Level 1 certification of the National Quality Institute (NQI) Canadian Criteria for Public Service Excellence.

- NQI quality standards are among the highest in the world for private and public sector corporations and organizations;
- Achieving Level 1 certification represents a concerted effort by ISC employees, who are focusing on improving quality in the areas of planning, leadership, customer and people practices, prevention based process management and supplier/partner relationship management;
- Proud of our initial achievement, Level 1 certification represents the starting point for ISC. Our corporation will pursue Level 2 status in 2005, and ultimately the completion of all four levels of the program by 2009;
- Our focus on achieving NQI standards will improve the quality of products and services ISC provides to customers.

ISC strengthened its connections with customers. Customer service highlights include:

- Standard Land Registry transactions were completed in an average of 3.5 business days, up slightly from last year but a vast improvement when compared to transaction times of multiple weeks prior to the implementation of the Land Titles Automated Network Delivery (LAND) System;
- Surface plans were processed in 8.2 business days on average, down from 9 business days last year and a number we are focused on improving;
- Personal Property registrations were maintained at 24 hours;
- Key connections with customers continue, and ISC working groups were created to address issues and opportunities with stakeholder groups including the Law Society of Saskatchewan, the Saskatchewan Land Surveyors Association, First Nations organizations, the Saskatchewan Homebuilders Association and Saskatchewan Highways and Transportation;
- ISC is establishing working groups with the Canadian Association of Petroleum Land Administrators and the Canadian Association of Petroleum Landmen;
- ISC has formed a resolutions team to correct complex errors;
- Through business improvement projects designed to make our company easier to do business with, ISC pursued customer solutions in 2004 that will be implemented in 2005 and 2006. These include the Online Submission application and the technology upgrade of the Personal Property Registry;
- Our customer satisfaction survey, completed late in 2004, found that 88 per cent of our customers were satisfied or highly satisfied with ISC's service.

Connecting with Customers

– building trusted registry and land services

Our services

At ISC, we connect with customers.

We provide peace of mind that comes with ownership of your home, your business or your land. We help establish the ownership of mineral rights before the rig starts drilling. We make sure liens and interests in personal property, a used car or a motor home, for example, can be registered or searched. We are the custodians of the survey data of our land and we combine that with our mapping expertise into geomatics, taking our historic strengths and adding technology to produce powerful integrated services.

ISC connects Saskatchewan people with their property and the land. It is a connection that has been fostered for more than a century, longer than our history as a province. Our people in eight Customer Service Centres throughout Saskatchewan, in Prince Albert, Humboldt, Yorkton, Swift Current, Moose Jaw, North Battleford, Saskatoon and Regina, combined with our online, phone and fax services, ensure that no matter where our customers are, we're there to help.

Customer relationships

In 2004, ISC established stronger customer relationships – the most valuable connections we can make. We are the source for land titles, Provincial surveys, mapping, geographic information systems (GIS) and personal property registry services. Our customers' success is our success, tied directly to ISC's ability to provide flexible, timely and reliable services across all business lines.

At ISC, customer needs determine corporate priorities and prompt improvements to our systems and processes. Listening to our customers helps us become a better company, and we've taken a number of steps to make sure they know we're getting the message.

We continue to work from our strengths. At our regional Customer Service Centres we maintain face-to-face customer contact and our experienced staff foster relationships resulting in satisfied customers. ISC continues to increase its depth of knowledge in Customer Support, and we use that expertise to give sound advice through our toll free contact centre. We continue to rely on our Customer Advocate position, so that when issues emerge there is a way to continuously update and inform our clients.

ISC, in late 2004, established a resolutions team to correct complex errors. It requires significant skill to research problems and determine solutions related to errors, which often have existed in the land titles system for many, many years. The dedicated team approach is designed to reduce the time needed to fix the errors and resolve the issue to the satisfaction of our customers.

Open communication with customers, through our electronic newsletters and our Web site, including e-tutorials on our services, continued in 2004. A new service, the E-mail Notification System, was introduced last year, offering our customers the opportunity to voluntarily subscribe to a broad range of ISC news and information. Items are sent automatically to subscribers of the free service, keeping them up to date with our company's improving services, processes, procedures, policies and general news which may affect their day-to-day business.

To increase our knowledge of our customers, we've substantially enhanced our Customer Service component at ISC. The Chief Customer Officer is part of the senior executive, leading a Customer Services Director and team. In 2004 the Customer Relationship Management model, with individuals at ISC dedicated to specific sector clients, was put into action, producing tangible results. We've worked with groups representing key sectors, including the Law Society of Saskatchewan, continuing our progress with the ISC Legal Working Group to help develop a better understanding of the business needs of the Saskatchewan legal community.

In much the same way, we've worked with the Saskatchewan Land Surveyors' Association, continuing our efforts through the ISC Surveyors' Working Group to identify issues and opportunities, and the work we need to do to help make our services better for these specific customers.

ISC is establishing working groups with the Canadian Association of Petroleum Land Administrators and the Canadian Association of Petroleum Landmen, to more fully understand issues and move to solutions in the key oil and gas sector. We also regularly meet directly with some of the largest mineral owners in the country, companies like Encana, Devon Canada and Husky Energy.

Relationships are also taking shape with the Saskatchewan Home Builders Association, Saskatchewan Highways and Transportation, other provincial government departments and First Nations organizations.

While we've started this important work, we are by no means finished. We are committed to building more working group relationships with sectors and agencies to understand, more fully, customer specific issues and opportunities. That's how we connect.

Land Titles Automated Network Delivery System

Our direct connections help us see the potential for ISC through our customers' eyes. A clear example is the development of the Land Titles Automated Network Delivery System – or LAND.

LAND has resulted in an automated online land titles and survey system accessible from anywhere in the world, 24 hours a day, seven days a week. The evolution to an online system throughout the past five years has been a considerable undertaking, with clear customer benefits.

Standard land registry transactions make up about 90 per cent of the land registry work at ISC, and prior to the implementation of the LAND System they could take several weeks to complete. In 2004, our turnaround time was 3.5 days on average, just slightly above our three-day target, in a year of higher than anticipated volumes of transactions.

The turnaround time now reflects our complete process, from the submission to our E-Business Centre to notices sent to customers confirming the transaction. Last year 213,119 packets were received, and consistent with the previous year, approximately 94 per cent of the transactions were submitted electronically.

Alan Jensen
Senior Surveyor

For ISC senior surveyor Alan Jensen, getting to ground level on issues is a very real part of his job. If you ask him, he'd say he's not doing anything extra special, if you ask our customers, they'd disagree. Here is what the provincial ombudsman said about Alan, in her report issued in 2004.

"Here's to Alan (Jake) Jensen, Legal Surveys and Production Manager at Information Services Corporation, Regina, who twice went to the scene of the problem, recognizing that in-office meetings aren't always the best way to understand and explain a problem."

Connecting with Customers

Online Submission

While the LAND System makes it easier to do business with us, our customers advised us that it could be even better. After a close look at our services, in 2004 ISC undertook the Online Submission Project (OLS), an endeavor that allows online packet submission through a more intuitive application, designed to reduce errors and further improve turnaround times for customers.

Through our sector working groups our customers were engaged in gathering requirements, discussing design and validating the functionality of the OLS service. Our connection to customers ensures their needs are at the forefront of our development, so that OLS delivers the benefits of greater accuracy of transactions submitted to the LAND System, and ultimately ensures consistent turnaround times, within our three-day target.

We've concentrated on engaging our customers throughout the life of the project to date, and the comments back from customers on the OLS application have, thus far, been very positive and appreciative of the work we're doing. A pilot of the service, including training, is planned for June of 2005, with the full launch of the OLS service to qualified users scheduled for fall of 2005.

Geomatics

ISC approves and registers plans of survey. Our work ensures compliance with titles registry requirements as well as surveying standards and quality, important to the development of our province. In 2004, the time it was taking to process plans averaged 8.2 days, lower than the nine days the previous year, not yet reaching our target of five business days.

Timeliness of plan processing is vital to our customers, with respect to the sale of parcels, as well as their ability to develop subdivisions or register interests against rights of way. Last year 2,407 plans were processed under *The Land Surveys Act, 2000*, and e-mail and fax accounted for 72 per cent of the submissions.

In 2004, we introduced Display Map, an online application that assists a broad range of our customers, from surveyors, to oil and gas companies, to municipalities and federal and provincial government departments. Display Map provides an interactive view of the parcel database and helps users locate surface and mineral layer information, metes and bounds, rights of way and pipeline locations, municipal boundaries and plan information. A complete e-learning tutorial and user manual are available for customers at www.isc.ca.

In 2004, a new business arrangement was achieved between ISC and Executive Government. We strengthened our partnership with Saskatchewan's Information Technology Office, resulting in a new service agreement with Executive Government for ISC's Geomatics services.

ISC sees potential for geomatics – which combines the traditional strengths of mapping and surveying with the power of technology. Building on the foundation set in 2004, ISC is advancing a strategic geomatics plan, an "enterprise-wide" model for growth. Designed to explore commercial opportunities, the plan is being developed to help our company better connect customers to powerful geomatics products and services.

Personal Property Registry

The Personal Property Registry (PPR) preserves and protects the rights of many individuals and businesses, holders of interests in personal property. It offers customers peace of mind when buying or selling personal property in the province, connecting customers to a registry of notices of financial interest.

Customers register an interest by submitting financing statements identifying the personal property and the debtor. In addition to registration, customers are able to search the database for recorded notices of interest, a lien for example, that match a specific serial numbered piece of property – cars and trucks, farm equipment or recreational vehicles – or a debtor name. In

Vic Polsom

At what was no doubt a difficult time for our customer Vic Polsom, it is comforting to know that at ISC, we could help.

"Recently, my wife passed away, which required that I deal with property title matters. I was not looking forward to the task. What a pleasant surprise it was for me to meet Belinda Stopanski, who has handled my matters with compassion, sensitivity and skill."

Connecting with Customers

2004, PPR maintained a 24-hour turnaround time on transactions once they were received at ISC. PPR completed 183,235 searches and 254,389 registrations, both staff assisted and online.

PPR Project

In 2004, we started work to make the PPR system more accessible and user-friendly, more connected to our customers and more integrated into our current systems. The PPR Project will transform the existing registry and enhance service to customers by moving to an Internet-based solution, and expand service delivery through our eight regional Customer Service Centres.

We connected with our customers to ensure they were active in setting the objectives and setting out what they need for all of us to succeed. Hundreds of telephone surveys and face-to-face interviews have been conducted.

In 2005, work continues to set the stage for implementation of a new, more integrated PPR in 2006. Our connection with customers through the design and development of the enhanced registry will continue, leading to training and finally testing and implementation.

Our financial picture

ISC realized a substantial profit in 2004, building on stability gained in the previous year. ISC was able to pay down significant debt, while reducing operating costs. Our financial success and stability provides a platform for future growth – growth which must, by its very nature, connect with customers through new or improved services.

Saskatchewan's economic strength in 2004 ties directly to higher land registry and geomatics transactions. As well, some unanticipated large transactions led to ISC's vastly improved financial picture last year.

In 2004, ISC's $8.3 million profit was its first since becoming a Crown corporation in 2000. Revenues last year were $44.1 million, compared to $36.7 million in 2003.

Value-based fees on certain land transactions were in effect for all of 2004. The fees, introduced part way through 2003, provide predictability for customers and the new model means those with lower valued properties pay less.

While rates and a robust economy account for much of the turnaround, ISC focused on serving customers while keeping costs down. As a result, expenses were lower, $35.8 million, compared to $39.5 million in 2003. Significantly, ISC paid down $11.9 million in debt, reducing short-term debt to $21.0 million by the end of 2004, down from $32.9 at the end of 2003.

While the financial picture brightened significantly, more must be done to ensure stability and a return on investment to the Saskatchewan people. The general requirements to pay a dividend are that the company has positive retained earnings and the ability to fund operating cash flow requirements with internally generated cash on an ongoing basis.

While we made tangible progress reducing our accumulated deficit to $20.9 million, from $29.2 million the previous year, it remains significant. ISC must eliminate its deficit to meet the requirements to pay a dividend. Based on our five-year view, ISC will be in a dividend-paying position in 2008.

More detailed financial information is in Management's Discussion and Analysis.

Randy Sandbeck
Lawyer
Olive, Waller, Zinkhan & Waller

Randy Sandbeck is a member of ISC's Legal Working Group. He and his colleague's Loretta Stevens and Barbara Reimer have seen the progress ISC has made by working closely with its customers in the legal community.

"ISC has participated in an open and frank dialogue in relation to the issues raised by members of the Bar. ISC has implemented many improvements as a result of issues raised by lawyers. Many issues are still under review, and some issues have been referred to a 'futures' list, to address when future enhancements to the system are considered.

ISC has taken significant steps to preserve the integrity of the Saskatchewan Land Registry and the Saskatchewan Writ Registry, and to improve the ability of its customers to work effectively within the systems."

Connecting with Customers

Our people

At ISC, people have a combination of public and private sector knowledge and high levels of expertise. Our most valued and valuable assets at ISC are our people.

ISC has developed unique expertise in the design and implementation of the LAND System, in legislative and policy development, re-engineering, authentication and tracking, and organizational change management, building upon our core competencies in land title registration, geomatics, surveys and mapping and personal property registration.

To ensure our people practices are the best they can be, a Human Resources Strategic Plan has been established, focused on developing a healthy workplace, succession plans, leadership and employee development, labour and staff relations, compensation and benefits and developing a human resource information management system.

ISC supports its people in achieving their career and personal potential. In 2004, we invested in their talent through the enhancement of programs dedicated to company-wide training and development in management skills, supervisory skills, project management, leadership and customer service.

Six individuals graduated from the first ISC Leadership Development Program in 2004. The ISC Employee Resource Centre was developed, with a library of printed and online resources, and it continues to grow with input from ISC employees. In 2005, ISC will continue to focus on excellent people practices sustaining and enhancing established employee development initiatives.

Increasing the ratio of permanent to non-permanent employees was also a goal in 2004. The number of permanent employees grew to 192 in 2004, from a previous 166. Stabilizing the existing workforce in 2004 was a key consideration in planning for the future.

On August 26, 2004, ISC and the Saskatchewan Government and General Employees' Union (SGEU) signed the Corporation's first negotiated collective agreement adhering to the government financial mandate. Bargaining on this agreement started in December 2003. The agreement covers the period October 1, 2003 to September 30, 2006.

In addition, ISC has increased access to opportunities for mentorship and supports cross-functional rotations to enhance workplace knowledge, which ultimately builds the capacity to provide our customers with better corporate and technical information. The establishment of internal mechanisms, such as the Union Management Committee and the Workforce Equity Committee, demonstrates ISC's commitment to ensure that our workplace is sensitive to issues of equality, discrimination and cultural differences.

The people at ISC demonstrate how a team with diverse talents, knowledge and endless energy works together to deliver customer-focused solutions and operational efficiencies.

Our partners

ISC partners with organizations to deliver high standards that help us concentrate on our core business, meeting our customers' needs with registry and land services.

Technology partnerships

ISC completed technology partnerships with Information Services Management of Canada (ISM) in 2003 and EDS Canada Inc. (EDS) in 2004.

ISM provides help desk, desk-side support, data centre, hardware asset management, output, print/mail processing, security administration, infrastructure problem and change manage-

ment, network, server, e-mail, database, back up and recovery, and data storage services. EDS provides application-managed services, including application support, application enhancement, planning, architecture and business systems analysis services.

Partnerships with global technology companies ISM and EDS enable our company to increase system stability, maintain information technology asset currency, enhance systems and improve processes under a framework of ongoing cost reduction and five-year predictable cost model.

Geographic Names Board

Another key partnership within Saskatchewan and its communities is ISC's support and administration of the Geographic Names Board. One of the functions of the Board is to recognize the contributions of Saskatchewan men and women who gave their lives in service of their country.

In 2004, the Board recognized 58 Saskatchewan born men and women who were casualties of World War I, World War II, the Korean War and the Merchant Navy by naming northern landmarks – lakes, islands, bays, rivers and peninsulas – in their honour.

Last year the six features named for the World War II casualties completed the Saskatchewan Geo-Memorial Project, a national program initiated in 1947 to honour those who sacrificed their lives in World War II. The Geographic Names Board in 2005 is considering programs that will continue to provide a lasting memorial for those who have sacrificed their lives in the line of duty and service to our nation.

Our stewardship

ISC is a Crown Corporation that works to serve its customers – the people of Saskatchewan. Nothing is more important than conducting our business in a professional, transparent and forthright manner, pursuing the highest standard of ethics and quality.

Governance

ISC's Corporate Governance function clarifies and establishes many of the policies and interpretations of the laws that govern all registry and survey related transactions in Saskatchewan.

This work positions ISC to conduct business with stakeholders, customers and partners in an ethically and socially responsible manner, including the integrity of data and personal information, confidentiality of information and sound public policy with a focus on customer service.

ISC will concertedly pursue execution of its Privacy Management Action Plan. Developing the required policies and processes to complete the framework established in 2004, the identification of personal information and the development of a privacy sensitive culture throughout the organization will be undertaken in 2005. Leveraging the developmental corporate risk assessment work of 2004, in 2005 ISC will adopt and implement an integrated approach to risk management for the organization that will significantly advance the level, and sharpen the focus of risk management at ISC.

In 2004, the Registrar of Titles and Controller of Surveys produced their second annual reports to the Minister of Justice on the performance and operation of the land and survey registries. The results of and response to an audit of the title and writ documents converted during the LAND Project were also developed as a report

and for the first time, each of these reports were shared with key stakeholders. In sharing these documents, we're demonstrating our commitment to openness and to the integrity of our provincial systems and operations.

Planning and quality

ISC provides its Balanced Scorecard quarterly reports to CIC, its Board and throughout the Corporation. ISC's Balanced Scorecard was the first in the Crown sector to be audited by the Provincial Auditor early in 2004 as part of the 2003 audit process. ISC also tracks a number of Key Performance Indicators from the Balanced Scorecard and reports them monthly to all staff and the Board of Directors.

In 2004, ISC has achieved Level 1 of the National Quality Institute (NQI) Canadian Criteria for Public Service Excellence and is striving to achieve Level 2 status in 2005.

Our company is focused on improving quality in the areas of planning, leadership, customer and people practices, prevention based process management, and supplier/partner relationship management. This focus on achieving standards of NQI will certainly be evident in improving the quality of products and services that we provide to our customers. The planning we are undertaking helps us define and pursue corporate goals.

As part of our commitment to quality, ISC is implementing Capability Maturity Model Integration (CMMI), the Software Engineering Institute's five level process improvement model for product and service development and maintenance.

ISC's intent is to better link technical activities to business objectives, to increase customer satisfaction with ISC products and to improve performance measurement and product quality. To speed the implementation, ISC is partnering with EDS under the terms of the Application Managed Services contract. ISC has begun implementation of CMMI-compliant processes, and will implement application service levels based on those processes starting in May 2005.

Management's Discussion and Analysis

Management's Discussion and Analysis represents the core business reporting package with an integrated and forward-looking understanding of the financial results and performance in meeting stated strategic objectives and strategies. It should be read in conjunction with the audited financial statements and the accompanying notes.

Overview

Information Services Corporation of Saskatchewan is a provincially owned Crown corporation employing 257 people in eight Saskatchewan communities. ISC is a subsidiary of the Crown Investments Corporation (CIC) of Saskatchewan, from whom it obtains high-level strategic direction and focus.

The Corporation delivers valued, integrated land registry, personal property registry and geomatics services (survey, mapping, and geographic information systems) to meet the needs of the people of Saskatchewan, supporting and facilitating commerce and economic activity in the province.

In 2005, ISC will begin developing strategies for growth, building on its core of trusted and valued registry and geomatics services and concentrating on new services for current and potential customers as sources of revenue.

Financial Results

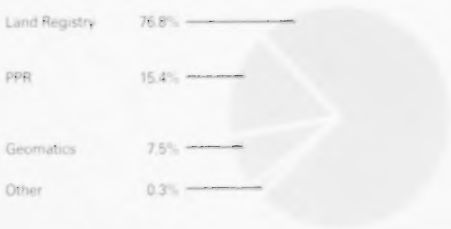
The following table provides an overview of the corporation's financial results for the 2004 fiscal year, with the 2003 fiscal year shown for comparative purposes.

($Millions)	2004	2003
Revenues	**$ 44.1**	$ 36.7
Expenses	**35.8**	39.5
Income (Loss) from Operations Before the Following:	**8.3**	(2.9)
Payment to the General Revenue Fund	**0.0**	(2.9)
Net Income (Loss)	**$ 8.3**	$ (5.8)

In 2004, the net income was $8.3 million (2003 - $(5.8) million including a $2.9 million payment to the General Revenue Fund (GRF) of Saskatchewan in the first quarter of 2003). The requirement to pay $2.9 million to the GRF per quarter was suspended in April 2003. In 2004, income from operations was $8.3 million (2003 - $(2.9) million). Looking forward to 2005, ISC expects to sustain profitability while at the same time continuing to prepare the organization for future growth.

Revenue

Revenue was $44.1 million, up $7.5 million from 2003. In 2004, ISC experienced strong revenue as a result of several large unanticipated transactions, higher volumes of registrations, new contracts and the rebalanced Land Registry, PPR and Geomatics fee models. The Land Registry revenue was $33.9 million (2003 - $29.1 million); PPR revenue was $6.8 million (2003 - $5.0 million); Geomatics (including plan processing) revenue was $3.3 million (2003 - $2.3 million); and other revenue was $ 0.1 million (2003 - $0.2 million). In 2005, general economic indicators forecast a similar year and ISC has budgeted a slight increase in revenue.



In 2004, ISC's LAND System produced improved service levels when compared to the years before the new system was introduced, including 3.5 day average turnaround time on standard land transactions. In 2005, through consultations with customers, ISC intends to

introduce an Online Submission tool, which will address customer priorities through online Land Registry submissions and improved title accuracy.

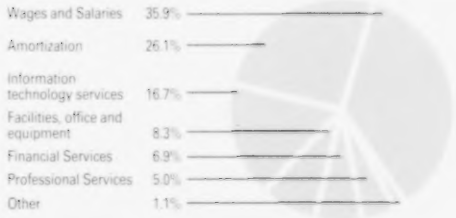
In April 2004, the Corporation implemented the second phase of its rebalanced fee model affecting PPR and Geomatics services. The rebalanced fees for these services contributed over $2.0 million in revenues to ISC. Rebalanced fees will provide opportunity for ISC to continue to achieve not only reliable services but to redevelop the PPR system to integrate with the LAND System resulting in a fully integrated, self-service, Internet-based application scheduled for implementation in 2006.

In 2004, an agreement was implemented between Executive Government and ISC, for the provision of specific geomatics services. ISC, in 2005, is developing a geomatics strategy to understand the future of geomatics from a provincial perspective and to determine ISC's role in that future.

Expenses

Operating expenses were $35.8 million, down $3.7 million from 2003. A concerted effort in 2004 to optimize and reduce core costs in the organization resulted in a decrease in operating costs. This reduction was largely attributable to lower employee costs (offset to some degree by contractual agreements with our technology service providers). In April of 2004, ISC signed a new service agreement with EDS Canada Inc. (EDS) resulting in the transition of ISC employees to EDS and the shift of employee costs from "Wages and salaries" to "Information technology services."

It is worth noting that actual operating expenses included $1.3 million in initiative expenditures, targeted largely at improving



customer service and positioning the corporation for profitability in the future. As a result of management's diligence to contain operating costs, ISC's expenditures for 2004, including cost of sales and excluding interest, amortization and initiative expenditures, came in $2.5 million under budget.

Expenses for 2005 are expected to increase slightly, with the company undertaking additional training and development for employees to meet its operational succession needs. Spending is also targeted to operational areas where sustainable, long-term improvements are being made, which will result in greater overall efficiency for the company.

Debt and Equity

Combined short term and long term debt outstanding is $51.0 million, a decrease of $11.9 million from 2003. Payment of this $11.9 million against short-term debt was a significant achievement for ISC in 2004. To mitigate the interest rate risk, ISC will continue to aggressively pay down debt. A formal review of the financial strategy, with CIC, will take place in 2005 regarding capital restructuring in the future for ISC.

Capital Investment

In 2004, capital investment in property, plant and equipment, including system enhancements, deferred expenses and other property, plant and equipment additions, totaled $4.6 million (2003 - $6.2 million). In the next two years, ISC will see an increase in capital investment expenditure in order to sustain, grow and diversify the business. Capital investment is expected to stabilize in the range of $6.0 million annually after this.

Performance Measures

In 2004, ISC developed specific corporate objectives, measures and targets aligned with CIC's balanced scorecard perspectives and the pillars of the National Quality Institute framework for excellence, to which the company has committed.

These consolidated pillars or perspectives include: Leadership, Customers and Stakeholders, Enhancing Value (Organizational/ Financial Performance/Growth), Public Purpose, People and Innovation and Process Management. Performance measurement methodologies development and documentation began in the first quarter of 2004 and continued to evolve and improve throughout year.

ISC made significant progress toward establishing a process to clearly define, document, communicate and report on its performance measures and targets. As ISC stabilizes and matures, the company is refining its balanced scorecard measures to reflect progress year to year.

In 2004, ISC, led by its Board of Directors, set strategic direction for the next 12 to 24 months and the next three to five years, including five-year strategic goal areas and accomplishments to be achieved by 2009, including:

- Growth – producing 25 per cent of revenue from new products and services not delivered today;
- Return on Investment – payment of a dividend, targeted for 2008;
- Excellence – achieve level four, the highest level, of national public sector quality standards;
- Healthy Workplace – achieve Canadian healthy workplace standards;
- Trust and Confidence of Customers and the Public – achieve a top ten per cent customer and general public trust and confidence rating.

Outlook

In 2005, connecting our longer-term strategic goals with our corporate objectives will help ISC sharpen the focus of its performance measures in its balanced scorecard, and form the basis of its planning, from the senior executive level, to business unit and project plans, to individual work plans.

With a strategic planning framework in place, guided by ISC's pursuit of higher National Quality Institute standards, ISC is broadening its reach to customers, identifying new services that address their needs. This customer-focused approach builds and improves working relationships and improves the quality of the products and services we deliver.

Land Registry business improvement initiatives, including the Online Submission application to be implemented in 2005, the redevelopment of the technology platform of the Personal Property Registry, which will begin next year to be implemented in 2006, and the development work being undertaken by the geomatics strategic plan in 2005, all address customer needs.

In 2004, ISC made significant investments in enhancing the core competencies of its workforce. Continuous employee development was provided in the areas of leadership, customer service, management and supervisory training, project management and financial management. In 2005, ISC will continue to advance our people practices; sustaining and enhancing established employee development initiatives including succession planning and strategies to attract youth and aboriginal people.

In 2005, ISC will undertake a portfolio of Centennial projects to profile the current and historic work of the organization. In conjunction with this, ISC is developing a new image strategy to heighten public awareness of ISC in the Province.

In 2005, ISC will implement the foundation pieces of an integrated risk management framework for the organization that will significantly change the level and focus of risk management.

The coming year presents opportunities for ISC, as the company's planning and processes mature.

Management's Representation on the Schedule of Performance Information

We prepared the performance information in accordance with the following principles except as otherwise described in the Schedule of Performance Information.

The performance information is relevant. It is related to stated objectives and performance targets and enables an assessment of the extent to which the objectives and targets are being achieved. It shows how results were achieved and how progress in achieving performance targets was measured.

The performance information is reliable. It is based on data that is accurate, complete, and available over a long period of time and at a reasonable cost. It is derived from data that is fair and unbiased, and that is capable of being replicated by independent and knowledgeable observers.

The performance information is understandable. It provides the level of detail needed to enable a proper understanding of performance and is limited to a key set of performance measures that are comparable over time and are aggregated at appropriate and meaningful levels.

Mark MacLeod
PRESIDENT &
CHIEF EXECUTIVE OFFICER

Beverley Bradshaw
ACTING CHIEF FINANCIAL
OFFICER

Schedule of Performance Information

(Balanced Scorecard) for the Year Ended December 31, 2004

Leadership

ISC Corporate Objectives:

- **Develop an Organization of Leaders**

Measure	2004 Target	2004 Result	Discussion and Long Term Plans
Participation in leadership development at ISC	18% of the ISC workforce is to have participated in leadership development training or initiatives	16.7%	Training and programs related to leadership development at ISC are maturing. Leadership development creates a sustainable foundation of knowledge and skills for the organization. It supports employee development, retention and succession planning ensuring a high performance culture. Directors, managers and supervisors participated in leadership training. The first six participants in ISC's Leadership Development Program graduated and the second program, including seven employees, was initiated.

Customers & Stakeholder

ISC Corporate Objectives:

- **Consistent service standards with increased customer self-sufficiency**
- **Availability of Web site and LAND system to customers**
- **Enhanced System & Services, expanded Delivery Channels**
- **Customer Trust, Confidence & Satisfaction**

Measure	2004 Target	2004 Result	Discussion
Turnaround times	3 business days for standard land registry transactions	3.5 (average)	Standard land registry transactions are those submitted for registration to the Land Registry but do not include condominium registrations, registrations involving changes to the underlying survey plan, or other non-registration related requests. Standard land registry transactions account for 90% of all transactions.
	5 business days for survey plan processing transactions	8.2 (average)	Plan processing transactions include the registration of subdivision plans, condominium plans, consolidation of plans, etc. The turnaround time is the total time it takes to process a survey plan from start to finish. ISC's long-term target is to achieve 5-day average turnaround time.
	100% for Personal Property Registry transactions within 24 hours	100%	Personal property registry transactions include the registration of security interests and liens against personal property such as cars and machinery.
	10 business days for mineral certifications	58.6 (average)	This measure represents an average of the time it takes to process a request for mineral certification. While progress was made during the first half of the year in reducing turnaround, volumes increased tenfold during the final months of 2004. ISC is working diligently to streamline this process and broaden the base of resources with the skills and knowledge to process these requests.

Measure	2004 Target	2004 Result	Discussion
Produce error free transactions	99.8% accuracy rate on Land Registry transactions	99.3%	This measure approximates the processing accuracy rate of transactions. It is based on the errors reported in each quarter related to packets processed in that quarter. The errors may have been made in a previous quarter. Recognized as an estimation, it is the only mechanism presently available to evaluate processing accuracy. The reasonableness of this measure was tested in 2004 through a comprehensive audit process which projected the actual processing accuracy rate at 95%. In the absence of other mechanisms, ISC is comfortable with the reasonableness of the quarterly accuracy rate currently being calculated. ISC will continue to use this measure in 2005 and to test its reasonableness while seeking to develop a more precise measurement.
LAND system submission initial acceptance rate	75% of LAND system submissions accepted the first time	Not Reporting	The use of this measure is being reviewed, as currently there is no clear method within our system to measure first time acceptance.
ISC assurance claims	Less than $150,000 in claims paid	$7,308	The Government of Saskatchewan guarantees the accuracy of Saskatchewan's land titles. ISC is responsible for paying claims to individuals as a result of losses they incur from errors or omissions of the Registar arising in the new automated land titles system. Claims arising from errors made prior to the implementation of the new LAND system in each land titles district are paid out of the General Revenue Fund of Executive Government. ISC's long-term target is for assurance claims paid to be less than $100,000 per year.
Customer self-sufficiency	5 self-sufficient groups across the province	10 under development	This measure reflects our evolving relationship with key customers, and inclusion in the development of new or enhanced products and services and the facilitation of the effective use of our services and systems.
Web site availability	The web site is available 99% of time, 7 days a week, 24 hours a day	99% of the time, 7 days a week, 24 hours a day	Web site availability is measured by confirming ISC's web server cluster is functional, and therefore present and ready to serve web pages to customers. The measure implies that the service is present and available 99 times out of 100 through the reporting period. Unavailability of 1% is a total of 3.5 days per year.
Number of training encounters	10,000 training encounters with end users across all businesses	9,978	The number of times customers use ISC services, including face to face training, interactive question and answer discussions, download of instruction sheets from the ISC Web site, use of tutorials on the web, or engagement in training through working groups. Over time, the number of training sessions may go down, however the quality may increase.
Web-enabled processes in Personal Property Registry (also contributes to Innovation)	Planning completed and implementation commenced to web enable	Project planning and development underway	The project commenced and conceptual design was completed including a number of key deliverables and business decisions as well as customer consultations. Implementation was deferred to 2006 so as to avoid customers having to manage through this implementation while Online Submission is underway in the fall of 2005.
Strategic customer engagements	5 strategic customer engagements per quarter	11.3 (average per quarter)	Meetings with leaders of organizations or associations (ie: Law Society of Saskatchewan, Saskatchewan Homebuilders Association, oil and gas associations) in strategic market segments that represent existing or potential revenue growth.

Measure	2004 Target	2004 Result	Discussion
Number of customer association partnerships	6 associations met with each quarter, including paralegals, the Saskatchewan Home Builders Association, the Law Society of Saskatchewan, and others	6 associations met with each quarter	The number of occasions ISC meets with each association or group representing a core client sector or market segment.
Customer satisfaction	70% of customers satisfied or highly satisfied	88% of customers satisfied or highly satisfied (according to survey late in 2004)	This measure is arrived at through customer satisfaction surveys, through various market research methods including client interviews, telephone and web surveys and focus groups. ISC will perform surveys either through a contractor or with qualified internal staff. ISC undertook a Customer Satisfaction survey late in 2004 that provided this overall customer satisfaction measure.

Enhancing Value – Organizational/Financial Performance/Growth

ISC Corporate Objectives:

- **Revenue Growth**
- **Cost Effectiveness**
- **Profitability**
- **Sustainability**
- **New Initiative Profitability**
- **Organizational Effectiveness/Risk Management**
- **Self-sufficiency**

Measure	2004 Target	2004 Result	Discussion
Revenue growth	Total corporate revenue of $40.8 million	$44.1million	ISC exceeded its revenue target due to higher than anticipated volumes of transactions, as well as unanticipated large value transactions in 2004. In addition, it was the first full year of Land Registry fee rebalancing and a changed fee structure was implemented in April 2004 for PPR and Geomatics. ISC expects consistent revenue, $44.2 million in 2005, with continued revenue growth in the following years.
Cost effectiveness	Operating expenses excluding amortization are 71% of revenues	60%	ISC was successful in containing costs through prudent management in 2004. ISC expects operating costs, excluding amortization and interest, to increase slightly in 2005 to 62%, but continue to be lower in following years.
Profitability Net Income	$1.5 million profit in 2004	$8.3 million	The higher than expected profit was due to higher than anticipated volumes of transactions and unanticipated large value transactions in 2004, in addition to a full year of Land Registry fee rebalancing and a changed fee structure implemented for PPR and Geomatics, in 2004. ISC was also successful in containing operating costs, through sound management in 2004. ISC expects to be profitable in 2005. $5.3 million in net income is forecast. Lower net income is targeted because ISC does not expect the same high frequency and value of transactions that occurred in 2004.
Return on equity	Not applicable for 2004	Not applicable for 2004	The return on equity cannot be properly calculated due to ISC's deficit (i.e.; negative equity) position.

Measure	2004 Target	2004 Result	Discussion
Debt to EBITDA (earnings, before interest, taxes, depreciation and amortization)	3.92	2.58	The level of debt is decreasing in comparison to earnings. The measure determines the trends and changes in ISC's ability to pay off its debt.
Sustainability			
Debt to equity ratio	Not applicable for 2004	Not applicable for 2004	The ratio cannot be properly computed due to ISC's deficit position. ISC's long-term target is to achieve a weighted average debt to equity ratio of 68%, as approved by CIC.
New initiative profitability			
Return on investment	For new initiatives achieve a return on investment of 20%	All projects approved to meet 20% return on investment criteria	Projects are required to present a cost benefit analysis prior to approval and to continue updating the analysis during the project funding cycle.
Manage financial, operation and technical risks.	Identify risks and implement actions and measures to mitigate	Completion of Conversion Quality, Titles Processing Production and Writ Registry Audits	Three significant audits verifying the integrity of Land Registry information were completed, identifying opportunities to further enhance data and processing accuracy. In late 2004, the Board and senior management embarked on the initial steps of an integrated and strategic approach to risk management. 2005 will see full development of a comprehensive, enterprise risk management framework.
Self-sufficiency			
Cash flow	Cash provided by operations, less capital expenditures, $5.7 million	$12.8 million	Actual cash provided by operations less capital expenditures is higher by $7.1 million. This allowed ISC to reduce debt by $11.9 million in 2004, well beyond its target.

Public Purpose

ISC Corporate Objectives:

- **Minimize the environmental impact from operations by reducing the volume of paper**
- **Build a representative workforce**
- **Privacy Framework**
- **Support Saskatchewan Economy**

Measure	2004 Target	2004 Result	Discussion
Minimize the environmental impact from operations by reducing the volume of paper	95% of land registry packet submissions are electronic	94.2%	ISC's target is 97% electronic submissions by 2007
	60% of land registry output is electronic	35.1%	The 2004 variance is primarily due to customer comfort, regarding the sole reliance on electronic documents. As a result, many customers continue to request both electronic and paper documents
Employee diversity			ISC's long term targets are:
Representative permanent workforce	2.5% Aboriginal 3.4% disabilities 2.4% visible minorities	1.4% Aboriginal 1.7% disabilities 2.3% visible minorities	6.0% by 2008 3.0% by 2008 4.0% by 2008 In 2004 ISC worked towards stabilizing a permanent workforce within the organization. As ISC grows, building a representative workforce is a key component of our plans
Female	45% Management 45% Executive	41.5% 37.5%	ISC's long term targets are 45%.
New hires	40% diversity	7.2%	Due to a small number of new hires, ISC's target for 2005 has been adjusted to 20% and its long-term plan is 40% by 2008
Protection of personal information as per Crown Sector Framework	Establish processes and benchmarks; investigate any alleged breaches putting actions and measures in place to prevent recurrence	E-learning completed by 52% of employees Data inventory underway Privacy Project commenced with revised timelines and targets for delivery through 2005	Measures to be further developed in 2005. No breaches were reported in 2004
Support Saskatchewan economy			
Percentage of goods and services purchased in Saskatchewan	75%	94%	ISC's believes it can sustain this significant level of contribution, and has adjusted its target for 2005, and out, to 90%
Support of Skills, Training and Development Initiatives in the community	Synergy Sessions, Co-op Program, & Volunteer support for Adult Education	Planning underway	Measures to be developed in 2005

People

ISC Corporate Objectives:

- **Employees act as if they own the corporation**
- **Workforce continuity**
- **Investment in Employees skills, training and development**
- **Employee Satisfaction**

Measure	2004 Target	2004 Result	Discussion
Employees act as if they own the corporation			
Business unit work plans tied to corporate objectives	100% of business unit work plans, tied to corporate objectives, in place	91% (10/11 complete)	ISC long-term target is 100% of work plans complete
Out-of-scope rolling career development and integrated work plans utilized and updated quarterly	100% of out-of-scope career development work plans utilized and updated quarterly	Directors work plans completed. Some managers work plans still incomplete.	ISC long-term target is 100% of out-of-scope rolling career development and integrated work plans utilized and updated quarterly.
Succession plans developed (cumulative)	Minimum of 17 (SMT)	Preliminary steps only. Will continue plan development into 2005.	ISC is committed to developing succession plans in its business units in 2005, to ensure all levels of the organization are prepared for staffing impacts in the coming years. Human Resources will provide the tools and support for the initiative.
Workforce continuity			
Unplanned staff turnover (permanent staff)	Unplanned staff turnover of 5% (permanent staff)	5.1%	ISC's long term target is 5%.
Investment in employee skills, training and development			
Training expenditures as a % of revenue	Training expenditures are 1.5% of revenue	0.8%	ISC is reconsidering this measure, as revenue can change considerably over the course of a year. In 2004 for example, revenue was considerably higher than forecast, making prudent, effective planning of training a challenge in consideration of the criteria.
Staff participating in core customer service training each year	50% of staff participating in core customer service training each year	97%	A major emphasis was put on customer service training in 2004.
Employee Satisfaction			
Annual 20% improvement in employee survey ratings to targeted areas based on a 5 point scale (The survey was undertaken in 2003 and reported in 2004)	Internal communication – 3.8 Growth and development – 3.2 Work/life balance – 4.5 Leadership – 3.7 Overall – 3.9	New employee survey planned for 2005. Draft plans in place.	Results, against the 2004 measures (derived from the survey initially undertaken in 2003), will be reported in 2005 performance information.

Innovation & Process Management

ISC Corporate Objectives:

- **Effective processes to meet customer needs**
- **Create Environment for innovation**
- **Saskatchewan people benefit from digital economy and enhanced access**
- **Advance Digital Economy**

Measure	2004 Target	2004 Result	Discussion
Effective Processes to meet customer needs			
Key measures established for each of our core processes	75% of core processes have key measures	75%	Specific key performance indicators were developed by the Executive team to reflect progress toward achievement of specific targets. The key performance indicators are distributed monthly.
Business Process Improvement Initiatives	Implement those identified in 2003	Geo BPI implemented On line submission to be implemented in 2005	The Geo BPI was implemented late in 2004 and the Online Submission application is scheduled for implementation late in 2005. A resolutions team was established, providing integrated resolutions, correction and certification services.
Create an environment for innovation			
Number of innovative suggestions actioned	10	No action items. Improvements to employee suggestion system planned for 2005	No process nor system was in place in 2005. Improvements to employee suggestion system are planned for 2005.
Saskatchewan People Benefit From Digital Economy and Enhanced Access			
Percentage of land registry and plan processing submissions done electronically	95% of land registry and plan processing submissions are done electronically	94.0%	Increased access to ISC via electronic methods decreases overall operating costs and increases efficiency for clients, who would have been required to mail in or go in person to a regional office to submit documents for processing and to make account payments.
Percentage of searches done independently by customers over internet	98% of searches are done independently by customer over the internet	99.5%	Customers display a high level of self-sufficiency with respect to their searches of the Land Registry via the Internet.
Advance digital economy			
Participation in enterprise wide digital framework across Crowns and government agencies	Participation in sector wide IT plan (2004)	Member of the CIC CIO Forum. Projects being discussed	ISC participates monthly in the Crown Investments Corporation Chief Information Officer forum. The forum has established a relationship with eSask. In late 2004, roles and responsibilities were further discussed along with potential projects for 2005.
Leverage technology partnerships	Complete transition of infrastructure to ISM. Conclude application support partnership	Transition of infrastructure from ISC complete. Application support partnership complete with IBM and EDS	Service levels including production system upgrades, technology support services and financial reporting will all be monitored for effectiveness and efficiencies. This monitoring commenced in late 2004.

Management's Responsibility for Financial Statements

The accompanying financial statements included in the annual report of Information Services Corporation of Saskatchewan are the responsibility of corporate management.

Management has prepared the financial statements in accordance with generally accepted accounting principles in Canada and necessarily includes some amounts based on informed judgment and management estimates. Financial information presented elsewhere in this annual report is consistent with that in the financial statements.

The financial statements have been audited by the independent firm of Deloitte & Touche, LLP, Chartered Accountants.

Management maintains an appropriate system of internal controls, policies and procedures to ensure the integrity and objectivity of the financial information. These measures provide reasonable assurance that all financial transactions are recorded and executed in compliance with required authority, assets are safeguarded and reliable financial records are maintained.

An Audit and Finance Committee, composed of members of the Board of Directors, met with management and the external auditor to review the Corporation's financial statements, adequacy of internal controls, and discuss the audit results. The Board of Directors has reviewed and approved these financial statements.

Mark MacLeod
PRESIDENT &
CHIEF EXECUTIVE OFFICER

Beverley Bradshaw
ACTING CHIEF FINANCIAL
OFFICER

Auditors' Report

To the Members of the Legislative Assembly of Saskatchewan

We have audited the statement of financial position of Information Services Corporation of Saskatchewan as at December 31, 2004 and the statements of operations and deficit and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2004 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP

Chartered Accountants

Regina, Saskatchewan
February 11, 2005

Statement of Financial Position

December 31, 2004 (thousands)

	2004	2003
CURRENT ASSETS		
Cash	$ 2,116	$ 1,314
Accounts receivable (Note 3)	1,585	1,712
Grant receivable from CIC (Note 11)	123	123
Inventories (Note 4)	267	294
Prepaid expenses	254	350
	4,345	3,793
DEFERRED EXPENSES	590	535
GRANT RECEIVABLE FROM CIC (Note 11)	883	1,006
PROPERTY, PLANT & EQUIPMENT (Note 5)	12,201	11,585
LAND DEVELOPMENT COSTS (Note 6)	32,226	37,847
	$ 50,245	$ 54,766
CURRENT LIABILITIES		
Short term borrowings (Note 7)	$ 21,000	$ 32,880
Accounts payable and accrued liabilities	1,552	2,871
Customer deposits	2,499	2,111
Unearned revenue	139	-
Provision for early retirement plan (Note 11)	123	123
	25,313	37,985
PROVISION FOR EARLY RETIREMENT PLAN (Note 11)	883	1,006
LONG TERM DEBT (Note 8)	30,000	30,000
	56,196	68,991
DEFICIENCY IN ASSETS		
Equity advances (Note 9)	12,000	12,000
Contributed surplus (Note 10)	3,007	3,007
Deficit	(20,958)	(29,232)
	(5,951)	(14,225)
	$ 50,245	$ 54,766

See accompanying notes to financial statements

APPROVED BY THE BOARD:

..... DIRECTOR

..... DIRECTOR

Statement of Operations and Deficit

Year ended December 31, 2004 (thousands)

	2004	2003
REVENUES		
Land Registry	$ 33,869	$ 29,110
Personal Property Registry	6,807	5,046
Geomatics	2,359	1,788
Plan Processing	931	540
Miscellaneous	147	167
	44,113	36,651
EXPENSES		
Wages & salaries	12,862	18,639
Amortization	9,364	9,203
Information technology services	5,992	2,017
Facilities, office and equipment	2,976	3,848
Financial services	2,462	2,793
Professional services	1,777	2,626
Travel and business expenses	251	238
Advertising and promotion	111	64
Insurance and assurance	44	89
	35,839	39,517
Net earnings (loss) from operations before the following:	8,274	(2,866)
Payment to the General Revenue Fund (Note 1)	-	(2,925)
NET INCOME (LOSS)	8,274	(5,791)
DEFICIT, BEGINNING OF YEAR	(29,232)	(23,441)
DEFICIT, END OF YEAR	$ (20,958)	$ (29,232)

See accompanying notes to financial statements

Statement of Cash Flows

Year ended December 31, 2004 (thousands)

	2004	2003
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Net income (loss)	$ 8,274	$ (5,791)
Add: Charges not affecting cash		
Costs previously capitalized	-	9
Loss (gain) on sale of assets	6	(38)
Amortization of property, plant and equipment and deferred expenses	3,929	3,990
Amortization of LAND development costs	5,593	5,354
	17,802	3,524
Net change in non-cash working capital items (Note 15)	(542)	268
	17,260	3,792
INVESTING		
Additions to property, plant and equipment and deferred expenses	(4,670)	(2,636)
LAND development costs	-	(3,791)
Proceeds from sale of property, plant and equipment	92	178
	(4,578)	(6,249)
FINANCING		
Proceeds from short term borrowings	-	4,486
Repayment of short term borrowings	(11,880)	(3,000)
	(11,880)	1,486
INCREASE (DECREASE) IN CASH	802	(971)
CASH, BEGINNING OF YEAR	1,314	2,285
CASH, END OF YEAR	$ 2,116	$ 1,314
Interest paid during the year	$ 2,080	$ 2,481

See accompanying notes to financial statements

Notes to the Financial Statements

December 31, 2004 (thousands)

1. THE CORPORATION

a) Status

Information Services Corporation of Saskatchewan (the "Corporation") is a Saskatchewan Provincial Crown corporation operating under the authority of *The Crown Corporations Act, 1993* and *The Land Information Services Facilitation Act*.

The Corporation's mandate includes operating Saskatchewan's land titles system and integrating that system with the Provincial survey, mapping and geographic information systems and the Province's Personal Property Registry.

Pursuant to Order-in-Council 123/2003, the requirement to pay $2,925 per quarter to the Province's General Revenue Fund ("GRF") was suspended effective April 1, 2003. This requirement has been previously established by Order-in-Council in 1999 and 2000.

In 2003, Order-in-Council 124/2003 approved the establishment of a new fee schedule for the Land Titles Registry. Order-in-Council 125/2003 amended the fee schedule under *The Land Surveys Act, 2003*. The changes occurred effective April 14, 2003.

Order-in-Council 137/2004 amended the fee schedule under *The Land Surveys Act, 2000* effective April 5, 2004 and Order-in-Council 138/2004 created a new fee schedule for Personal Property Registry services under *The Personal Property Security Act, 1993* effective April 5, 2004.

Order-in-Council 161/2004 repealed previous Personal Property Registry services fees by making The Personal Property Security Amendment Regulation, 2004 under *The Personal Property Security Act, 1993*.

By virtue of *The Crown Corporations Act, 1993*, the Corporation has been designated as a subsidiary of Crown Investments Corporation of Saskatchewan ("CIC"). Accordingly, its financial results are included in the consolidated financial statements of CIC. As a provincial Crown corporation, it is not subject to federal or provincial income taxes in Canada.

1. THE CORPORATION (continued)

b) LAND Project

Costs incurred on the LAND (Land Titles Automated Network Development) Project implemented in 2001 and 2002 were as follows:

Server and network hardware/software	$ 6,886
Leasehold improvements	2,513
Office furniture and machinery	894
Other property, plant and equipment	370
LAND development costs – LAND development	29,785
LAND development costs – Data conversion	17,262
Training and organizational preparation costs expensed	1,661
Training revenue	(438)
Total LAND Project costs incurred	$ 58,933

The data conversion component of the Project was substantially completed in November 2003, representing the completion of the LAND Project budgeted in the amount of $58,066.

Subsequent development and enhancements to the LAND System are reflected as property, plant and equipment (Note 5).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

a) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimations.

b) Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit.

c) Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined using the average cost basis. In the case of work in process, cost includes direct labour and materials.

d) Deferred expenses

Discounts incurred on long term debt are recorded at cost less accumulated amortization. The amount of discount is amortized over the term of the related debt on a straight-line basis.

Transition costs incurred during the start up phase of the Information Systems Management Canada ("ISM") and EDS Canada Inc. ("EDS") service agreements (Note 14) have been deferred and are being amortized on a straight-line basis over the five year term of the agreements.

e) Property, Plant and Equipment

Property, plant and equipment are recorded at cost, less accumulated amortization and any provision for impairment. Amortization is calculated using the straight-line method over their estimated useful lives. The costs of maintenance, repairs, renewals or replacements which do not extend the productive life of an asset are charged to operations when incurred. The Corporation evaluates the recoverability of these assets based upon the expected future undiscounted cash flows from the related assets.

f) LAND development costs

Development costs associated with the LAND Project were capitalized. Costs include materials, services, direct labour, interest and overhead costs which were readily identifiable with the project, as well as amortization of property, plant and equipment used in the LAND Project. Interest capitalized on the project amounted to $2,217. Amortization is calculated on the straight-line basis over the system's estimated useful life at the rates disclosed in Note 6. The Corporation evaluates the recoverability of these costs based upon the expected future undiscounted cash flows from the LAND System.

g) Revenue recognition

Operating revenues from land titles, personal property registry and geomatics services are recognized in the accounts when the services are performed.

h) Assurance and fee mitigation claims

Management's estimate of liability for assurance and fee mitigation is based on claims submitted to the Corporation.

3. ACCOUNTS RECEIVABLE

	2004	2003
Customer accounts receivable	**$ 1,443**	$ 1,412
Other	**142**	300
	$ 1,585	$ 1,712

4. INVENTORIES

	2004	2003
Work in process	**$ 20**	$ 52
Supplies	**247**	242
	$ 267	$ 294

5. PROPERTY, PLANT & EQUIPMENT

	Amortization Period (Years)	Cost	Accumulated Amortization	Net Book Value 2004	2003
Server and network	5	$ 6,670	$ 5,319	**$ 1,351**	$ 3,061
Geographic information system	5	10,253	8,664	**1,589**	2,737
System enhancements	5-7	3,241	485	**2,756**	1,829
Leasehold improvements	10	2,936	949	**1,987**	2,097
Office furniture	10	1,168	402	**766**	826
Office equipment	5	151	79	**72**	–
Desktop hardware/software	3	1,364	1,193	**171**	154
Other	3-5	1,277	899	**378**	589
Assets under development		3,131	–	**3,131**	292
		$ 30,191	$ 17,990	**$ 12,201**	$ 11,585

Costs incurred in 2004 for assets under development include projects to create online system functionality for the land registry component of the LAND System and a new Personal Property Registry totaling $2.9 million.

6. LAND DEVELOPMENT COSTS

	Amortization Period (Years)	Cost	**2004** Accumulated Amortization	Net Book Value
Data conversion	15	**$ 17,262**	**$ 2,872**	**$14,390**
LAND development	7	**31,137**	**13,301**	**17,836**
		$ 48,399	**$ 16,173**	**$ 32,226**

	Amortization Period (Years)	Cost	**2003** Accumulated Amortization	Net Book Value
Data conversion	15	$ 17,262	$ 1,722	$ 15,540
LAND development	7	31,165	8,858	22,307
		$ 48,427	$ 10,580	$ 37,847

A component system within the original design of the LAND System that cost $28 was replaced during the year.

7. SHORT TERM BORROWINGS

	2004	2003
Short term borrowing from the GRF, due March 31, 2005, bearing interest at 2.50% per annum.	**$ 21,000**	$ 32,880

On December 20, 2001 approval was granted to the Corporation by the Minister of Finance to establish a line of credit with the Province of Saskatchewan to a maximum of $33,750, and to obtain long term debt from the Province of Saskatchewan amounting to $30,000 (Note 8). Approval was also granted for the Corporation to establish a line of credit with a financial institution to a maximum amount of $250. On December 18, 2002, Order-in-Council 918/2002 increased the Corporation's total borrowing limit from $64,000 to $77,000.

8. LONG TERM DEBT

The Corporation's long term debt comprises indebtedness to the GRF bearing interest at 4.75% per annum and matures on December 1, 2006. Interest is payable semi-annually.

Interest consists of $656 (2003 - $981) on short term borrowings and $1,425 (2003 - $1,425) on long term debt.

9. EQUITY ADVANCES

As a Saskatchewan Provincial Crown corporation, the Corporation's equity financing has been provided in the form of an equity advance from CIC.

10. CONTRIBUTED SURPLUS

The acquisitions of Land Titles operations from the Department of Justice and the SaskGeomatics Division from the Saskatchewan Property Management Corporation ("SPMC") were conducted between related parties. As prescribed by Canadian generally accepted accounting principles in such cases, the excess of the carrying value of the net assets acquired by the Corporation over the consideration paid is accounted for as a capital contribution, and has been credited to contributed surplus.

11. GRANTS FROM CIC

Order-in-Council #590/2001 authorized CIC to provide a grant to the Corporation in an amount not exceeding $5,400 to fund the retirement costs associated with Land Titles employees who experienced job loss as a result of the LAND Project. The estimated cost of the retirement option amounting to $4,395 was recorded in 2002.

During the year, $123 (2003 - $1,257) was paid to employees. At December 31, 2004, $1,006 (2003 - $1,129) is recorded in the accounts to provide for the outstanding amounts that management estimates will become payable with respect to eligible employees in future years, with $123 expected to become due within the next 12 months.

12. RISK MANAGEMENT

The Corporation does not use any form of derivative financial instruments to manage its exposure to credit risk, foreign exchange risk or interest rate risk.

a) Credit risk

The Corporation does not have any significant concentration of credit risk. Its customers are predominantly provincial, federal and municipal government departments and agencies, and its private sector customers are diverse.

b) Foreign exchange risk

Foreign exchange risk arises due to fluctuations in foreign currency exchanges rates. The Corporation does not conduct a significant portion of its business in foreign currencies.

12. RISK MANAGEMENT (continued)

c) Interest rate risk

The interest rate on long term debt is fixed. Short term borrowings obtained from the Province of Saskatchewan are at market rates.

d) Fair value

The carrying value of cash and cash equivalents, accounts receivable, short term borrowings, accounts payable and accrued liabilities approximates fair value due to their immediate or relatively short term maturity. The fair value of the Corporation's long term debt is $30,927 at December 31, 2004 (2003 - $31,062).

13. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown Corporations, departments, agencies, boards and commissions related to the Corporation by virtue of common control by the Government of Saskatchewan and non-Crown corporations and enterprises subject to joint control and significant influence by the Government of Saskatchewan (collectively referred to as "related parties").

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. Prior to implementation of the LAND System, some related parties were not charged for search and registration activities; all related party transactions under the new LAND System are at legislated prices. These transactions and amounts outstanding at year-end, not already disclosed previously, are as follows:

Financial position at December 31:	2004	2003
Accounts receivable	$ 539	$ 553
Grant receivable from CIC	1,006	1,129
Prepaid expenses	99	111
Accounts payable	291	211

Operations for the year:	2004	2003
Revenues	$ 3,398	$ 2,092
Expenses	17,328	14,863
Costs capitalized-property, plant and equipment	67	321
Costs capitalized-LAND development	–	274

During the year, the Corporation purchased consulting services totalling $328 (2003 - $322) from a company in which two officers of the Corporation are shareholders and directors.

In addition, the Corporation pays Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases. Other amounts and transactions due to and from related parties and the terms of settlement are described separately in these financial statements and the notes thereto.

14. COMMITMENTS AND CONTINGENCIES

The Corporation leases all of its office space through operating leases.

On November 7, 2003, the Corporation and ISM signed a five year service agreement for ISM to deliver infrastructure support services in information technology. Transitional start up costs in the amount of $404 have been deferred and will be amortized over the five year term of the agreement. The Corporation is committed to total agreement payments in the amount of $15,907 in addition to per piece charges for volume driven piece work.

On April 28, 2004 the Corporation and EDS signed a five year service agreement for EDS to deliver information technology application services. Transitional start up costs in the amount of $213 have been deferred and will be amortized to income over the five year term of the agreement. The Corporation is committed to total agreement payments in the amount of $11,896 over the five year term.

Future minimum payments for leasing of office space and for service agreements with EDS and ISM, include the following amounts over the next five years:

	Office Leases	Service Agreements	Total
2005	$ 1,536	$5,624	$ 7,160
2006	1,590	5,486	7,076
2007	1,424	5,426	6,850
2008	1,433	5,323	6,756
2009	1,469	793	2,262
Thereafter	4,559	-	4,559
	$ 12,011	$ 22,652	$ 34,663

The Land Titles Act 2000 contains an assurance provision that allows customers to recover losses due to the errors or omissions of the Registrar. In the course of its normal operations, the Corporation is subject to a number of claims and legal actions that may be made by customers pursuant to the assurance provision. Management's estimate of liability is based upon claims submitted. No provision is recorded for unreported claims.

15. NET CHANGE IN NON CASH WORKING CAPITAL ITEMS

The net change during the year comprised the following:

	2004	2003
Accounts receivable	$ 127	$ (368)
Grant receivable from CIC	123	1,167
Inventories	27	(3)
Prepaid expenses	96	(5)
Accounts payable	(1,542)	552
Customer deposits	388	91
Accrued salaries and benefits	(122)	(51)
Accrued liabilities	345	(2)
Unearned revenue	139	–
Provision for early retirement plan	(123)	(1,113)
	$ (542)	$ 268

16. PENSION EXPENSE

All employees are participants in defined contribution or defined benefit pension plans. Employees hired after October 1, 1977 make contributions to the Public Employees Pension Plan ("PEPP"), a defined-contribution plan. Funding requirements are established by *The Superannuation (Supplementary Provisions) Act* and employee contributions are matched by the Corporation.

Employees hired prior to October 1, 1977 who did not elect to transfer to PEPP by October 1, 1978, make contributions to the Public Service Superannuation Plan ("PSSP"), a defined-benefit plan. The plan provides for pensions at retirement that are based on employees' years of service and their highest five years' earnings. Pension obligations for this plan are the responsibility of the GRF. PEPP accounts are also established for employees covered by PSSP to provide equal access to pension enhancements negotiated for members of PEPP.

The total pension costs of the Corporation for the year were $832 (2003 - $1,127).

17. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

Minister and Board of Directors

(as of December 31, 2004)

Minister

Hon. Eric Cline, Q.C.
Minister Responsible for Information Services Corporation (ISC) of Saskatchewan

A member of the Saskatchewan Bar for more than 20 years, Mr. Cline has been involved in a number of organizations including the Saskatoon Bar Association, the Canadian Bar Association Civil Litigation Section, the Canadian Bar Association Legislative and Law Reform Committee and numerous other professional and community organizations. Eric Cline was first elected to the Provincial Government in 1991. He was appointed to Cabinet in 1995 and has held a number of portfolios including Minister of Health, Minister of Labour, Minister of Finance, Minister of Justice and Attorney General and Minister of Industry and Resources. Mr. Cline earned degrees in Political Sciences and Law from the University of Saskatchewan.

Board of Directors

Larry D. Hiles, BSA, FICB
ISC Chairman of the Board
Member, Finance and Audit Committee
President and CEO, Regina Regional Economic Development Authority (RREDA)

Mr. Hiles was appointed Chair of the ISC Board of Directors in May 2002. In 2003, he was appointed President and CEO of RREDA after serving as Chief Financial Officer for Doepker Industries Ltd. Prior to that, Mr. Hiles served for 25 years with CIBC in increasingly responsible senior management positions.

Mr. Hiles is dedicated to the development and success of Saskatchewan business and communities. He serves on the Boards of Tourism Regina and Regina Research Park. He has also served as: Chair, Canadian Bankers Association Independent Business Committee and Agricultural Committee; Past president Saskatchewan Chamber of Commerce; Director of the Canadian Chamber of Commerce; Chair of a number of committees for the Regina Chamber of Commerce, and Founding Director of the Entrepreneurial Foundation of Regina. Mr. Hiles has also been an active member of Team Saskatchewan (international trade); the Mayor's Task Force for Regina's Future; and the Action Committee on the Rural Economy (ACRE).

Very active in his community, Mr. Hiles has served as Vice-Chair of The United Way of Regina's Campaign Cabinet; President, Regina Palliative Care Inc.; Director of Junior Achievement of South Saskatchewan and has more than six years of hands-on involvement with the Regina 83rd Scouts. A professional Agrologist and a Fellow of the Institute of Canadian Bankers, Mr. Hiles earned a Bachelor of Science in Agriculture from the University of Saskatchewan.

Doug Moen, Q.C., LL.B.
Deputy Minister of Justice and Deputy Attorney General

Mr. Moen was appointed to the ISC Board in August, 2002. Mr. Moen has a long and established career in Saskatchewan. Prior to his current senior posting with Saskatchewan Justice in 2002, he has held positions of increasing responsibility and authority in the Saskatchewan justice system. Most recently he served as Executive Director, Public Law Division and Executive Director, Community Justice Division 1997-2002. He articled and worked in private practice with Harradence, Longworth and Zatlyn between 1979-1981.

Mr. Moen is dedicated to the Saskatchewan Justice environment. He currently serves as Commissioner, Regina Crime Prevention Commission. He has also served as Commissioner, Law Reform Commission, and Member of the Courtworker Advisory Committee and the Ministerial Advisory Committee on Dispute Resolution.

Dedicated, as well to his community, Mr. Moen is a member and Past President of the Board of Phoenix Residential Society. Mr. Moen graduated from the College of Law, University of Saskatchewan in 1979. He was appointed Queen's Counsel in 1995, served as President, Uniform Law Conference of Canada and is a member of the Executive of the Canadian Bar Association (Saskatchewan Branch).

John Law, MPA, BA
Chair, Finance and Audit Committee
Deputy Minister of Highways and Transportation, Province of Saskatchewan

Mr. Law has served on the ISC Board since its inception in January 2000 and was reappointed for a second term on February 2003. Prior to his current posting, he has held positions of increasing responsibility and authority in the Saskatchewan public service, including President and Chief Executive Officer, Saskatchewan Property Management Corporation (SPMC) (1995-2002). Mr. Law has also served in the Federal and Manitoba governments.

Mr. Law's dedication to the success of Information Services Corporation (ISC) can be traced to his responsibility for Saskatchewan's provincial geomatics operation prior to the establishment of ISC when geomatics was under the auspices of SPMC. At that time, he also served on the Provincial Archives Board and the Department of Foreign Affairs Advisory Board on Capital Construction.

Dedicated as well to the Saskatchewan community, Mr. Law has served on the Board of the Royal University Hospital (Saskatoon) and on the Board of Governors of the Prairie Fire Rugby Football Club (Regina). Mr. Law earned a Masters of Public Administration from the University of Manitoba/University of Winnipeg and a Bachelor of Arts in Administrative Studies from the University of Winnipeg.

Peggy Clark, M.Sc., B.Sc.
Member, Finance and Audit Committee
Director of Community Services, City of Regina

Ms. Clark has served on ISC's Board of Directors since May 2002. She has significant planning and management experience having worked in a number of positions including Superintendent, Prince Albert National Park and Elk Island National Park; Saskatchewan Director, Department of Canadian Heritage; Regional Director for the Prairie/NWT, Department of Multiculturalism and Citizenship Canada; and Director of Community Planning, Saskatchewan Urban Affairs.

Ms. Clark's professional credentials include: Past President, Association of Professional Community Planners of Saskatchewan. Her community involvement includes serving on the Board of the United Way of Regina and as a member of the United Way of Regina Cabinet, and she has served as a member of Leadership Regina's Curriculum Committee. Ms. Clark has a Masters of Science in Community and Regional Planning from the University of Texas at Austin and a Bachelor of Science from the University of Alberta.

Gerald A. Fiske
President of Fiske Consulting Inc.

Mr. Fiske was appointed to the ISC Board in December 2004 and has a long and established career in Saskatchewan.

Mr. Fiske has more than 30 years experience in the information technology industry and has held several senior management positions. Prior to his current posting at Fiske Consulting Limited, he served as Vice President, Customer Satisfaction and Business Excellence at IBM-Global Services. In 1993, Mr. Fiske was appointed Vice President and General Manager for Information Systems Management Corporation (ISM). Prior to that, Mr. Fiske served ISM as Vice President Systems Operations 1991-1993.

Active in his community, Mr. Fiske served on the 2003 Grey Cup Organizing Committee as Vice President of Technology. He has a Business Administration Certificate from the University of Saskatchewan and a Management and Administration Certificate from the Canadian Institute of Management.

Dawn Cheecham, BA, LL.B.
Associate Counsel, Woloshyn & Company

Ms. Cheecham was appointed to the ISC Board in December 2004 and is a member of the Clearwater River Dene Nation in Northern Saskatchewan.

Ms. Cheecham studied Native Studies at the University of Saskatchewan and received her Bachelor of Arts degree, with great distinction, in 2000. She attended the College of Law at both the University of Saskatchewan and University of Victoria and received her Bachelor of Laws degree from the University of Saskatchewan in 2003.

On July 6, 2004, Ms. Cheecham became the first Dene person called to the Saskatchewan Bar and is currently associate counsel at Woloshyn & Company in Saskatoon. Her practice areas include immigration law, criminal law, civil litigation, and estate planning, with a primary interest in aboriginal law. Her professional associations include the Law Society of Saskatchewan, the Canadian Bar Association and the Indigenous Bar Association.

Neil Henneberg, B. Adm.
ISC Corporate Secretary
Crown Investments Corporation of Saskatchewan

Mr. Henneberg has served as Corporate Secretary on the Board of Directors since May 2000. He has more than 22 years of Provincial Government experience including positions at SaskPower and SaskEnergy.

Mr. Henneberg is also the Corporate Secretary for the SaskPower Board of Directors and his involvement in the community includes being a Past President of the Regina Lyric Light Opera Society. He has a Bachelor of Administration from the University of Regina.

Chief Officers

ISC has four Chief Officers who provide strategic leadership to the Crown Corporation. They are supported by the Senior Management Team, which provides operational direction.

Mark MacLeod, B.Sc.
President and CEO

Mr. MacLeod was appointed President and Chief Executive Officer of Information Services Corporation in June 2002.

He has more than 14 years experience in the start-up and management of growth companies. In 1988, he founded Software 2000 a firm that specialized in large scale Local and Wide Area Networking services. He sold this firm to SHL Systemhouse (MCI) in 1997. He subsequently served as SHL's Director, Network Integration Services and Director, Western Canadian Internet Productivity Solutions (1997-1999). Mr. MacLeod is also currently a partner in the Windward Group, a Regina-based strategic consulting group that was founded in 2000.

Very active in the Saskatchewan business community, Mr. MacLeod is Chair of the Board of Directors for the Communities of Tomorrow Initiative. Mr. MacLeod represents Saskatchewan on the Prime Minister's External Advisory Committee on Cities and Communities. He currently serves as a member of the Boards of: Regina Regional Economic Development Authority (RREDA) and the Regina Research Park Advisory Board. Mr. MacLeod's interest in business and economic development is vast and has included many contributions as an author and coauthor, a guest lecturer on related subjects at the University of Regina and in ongoing public speaking engagements throughout Saskatchewan.

In his community, Mr. MacLeod has participated as a Committee Member for Emerald Park's Communiskate initiative. He has a Bachelor of Science (Computer Science) from the University of Regina.

Mark Lemmerick
Chief Operating Officer

Mark Lemmerick was appointed Chief Operating Officer in January 2003. He is responsible for the operational development and management of the corporation.

Prior to joining ISC, Mr. Lemmerick served as the Director, Network Integration Services and strategic initiatives for SHL Systemhouse (MCI 1997-1999). In addition, Mr. Lemmerick was a partner in Software 2000 Inc. (1988 – 1997), a successful Regina- based computer network services company.

Active in the Saskatchewan business community, Mr Lemmerick advises a number of local and area businesses on a voluntary basis.

His community involvement includes past positions as President, member of the Board of Directors and active committee member for the non-profit Communiskate Organization. In addition, he has coached numerous youth sport teams for the past 10 years.

Beverley A. Bradshaw, B.Adm., CMA
Chief Governance Officer and acting Chief Financial Officer

Beverley Bradshaw has overall responsibility for governance excellence at ISC including oversight of privacy policy, internal audit and board and stakeholder relations.

In her additional role as acting Chief Financial Officer, Ms. Bradshaw is responsible for the overall financial stewardship and fiscal direction of the corporation.

Ms. Bradshaw has worked with ISC since its inception in January 2000. Prior to that, Ms. Bradshaw has held positions of increasing responsibility in the Saskatchewan public sector since 1977.

An active participant in her church and the Regina community, Ms. Bradshaw has held a number of board and executive positions, including Big Sisters of Regina and the YWCA. She holds a Bachelor of Administration degree from the University of Regina and is a Certified Management Accountant.

Scott Hodson
Chief Customer Officer

As Chief Customer Officer, Mr. Hodson is responsible for the overall management of ISC customers. Prior to his current posting, Mr. Hodson was ISC's Director of Customer Services.

Mr. Hodson joined ISC in February 2004 after spending 16 years in the private sector, where he held a variety of senior sales and marketing roles throughout Canada.

Active in his community, Mr. Hodson is involved in coaching, and he is enjoying his return to his home province of Saskatchewan.

Senior Management Team

(as of December 31, 2004)

Wayne J. Adams, SLS, P. Surv.
Director, Surveys and Mapping

Karen E. Banks, BA, LL.B., MBA
Director, Registry Services

Danni Boyd, BA
Director, Human Resources

Kenneth W. Budzak, B.Sc., P.Ag.
Director, Project Office

Gregory P. Hebert
Director, e-Business Services

Kathy Hillman-Weir, LL.B.
Director, Corporate Governance & General Counsel

Greg Hutch, B.Sc.
Director, Technology Solutions

Debra E. McLean
Director, Customer Service Centres

Gilbert W. Macaulay, P.Eng, BSEng.SE.
Director, Special Projects

Richard Schlachter, MBA, B.Sc.
Director, Customer Services

Lillian Schweitzer, CMA
Controller

Jeff Welke
Director, Public Affairs

Land Registry Customer Service Centres and Departments

The Battlefords Customer Service Centre
#6, 11204 Railway Avenue North Battleford, SK S9A 2R7
Telephone: (306) 446-7900 Fax: (306) 446-7940

Humboldt Customer Service Centre
Bay 15, Geschaft Centre Box 3805,
1709 – 8 Avenue Humboldt, SK S0K 2A0
Telephone: (306) 682-6782 Fax: (306) 682-6789

Moose Jaw Customer Service Centre
903 Main Street North Moose Jaw, SK S6H 0W9
Telephone: (306) 694-3534 Fax: (306) 694-3533

Prince Albert Customer Service Centre
Bay #2, 2860 – 2 Avenue West
Prince Albert, SK S6V 5Z4
Telephone: (306) 953-3590 Fax: (306) 953-3597

Regina Customer Service Centre
Map and Photo Distribution Centre
Personal Property Registry Surveys
#260, 10 Research Drive Regina, SK S4P 3V7
Telephone: (306) 798-0641 Toll Free: 1-866-275-4721

Saskatoon Customer Service Centre
#102, 2100 Airport Drive Saskatoon, SK S7L 6M6
Telephone: (306) 964-1250 Fax: (306) 964-1265

Swift Current Customer Service Centre
#3, 1061 Central Avenue North
Swift Current, SK S9H 4G3
Telephone: (306) 778-8311 Fax: (306) 778-8417

Yorkton Customer Service Centre
Bay #1, 385 Broadway Avenue East
Yorkton, SK S3N 2Y4
Telephone: (306) 786-1557 Fax: (306) 786-1565

E-Business Services Centre
1301 – 1 Avenue Regina, SK S4P 3V7
Telephone: (306) 787-5861 Fax: (306) 798-0257

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